



STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Department of Business Regulation
DIVISION OF BANKING

233 Richmond Street, Suite 231
Providence, RI 02903-4231
(401) 222-2405
FAX (401) 222-5628
TDD (401) 222-2999

February 14, 2006

RE: Annual Reports
Lenders, Loan Brokers, Small Loan Lenders
Check Cashers, Electronic Money Transmitters, Sellers of Checks
Debt Management Companies

The Annual Report ("Report") may be filed and the related fees paid electronically. A convenience fee of ten dollars (\$10.00) per license and branch certificate will apply to any licensee that opts to file electronically. All licensees that have access to the Internet have the option of electronic filing by accessing www.ri.gov/DBR/licenser renewal and following the instructions contained therein. Those licensees that opt not to file electronically must obtain the approved Report forms from the Department of Business Regulation's website¹ by accessing www.dbr.ri.gov and mailing in the completed Report. The Division of Banking ("Division") encourages licensees to select electronic filing.

If you do not have access to the Internet contact the Division immediately upon receipt of this letter and the Report forms will be either faxed or mailed to you.

The Completed Report must be submitted for receipt by the Division on or before 4:00 p.m. Eastern Standard Time March 31, 2006 along with applicable annual license fees in order to maintain your license for the twelve (12) month period ending March 31, 2007 and to avoid late filing penalties of twenty-five dollars (\$25) per day for the Report and an additional twenty-five dollars (\$25) per day per license and branch certificate for the annual license fee. The ability to file electronically will only be available through March 31, 2006 for this reporting period. Failure to file a Completed Report may result in the assessment of late filing penalties and/or commencement of suspension or revocation proceedings for all licenses and branch certificates held as well as a claim against the bond(s) for any statutory amounts due.

The Director of Business Regulation or the Director's designee may revoke any license without a hearing by default if the licensee fails to respond to notifications informing the licensee of the failure to: pay the annual license fee; maintain in effect the required bond; or maintain the minimum net worth as provided by Title 19 of the Rhode Island General Laws.

¹ Go to the caption entitled, Banking Regulation, Licensees/Mortgage Companies, Annual Reports.

ALL LICENSEES

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Reports containing blank items are not considered complete. If an item requiring a text response does not apply, enter "Not Applicable" or "NA" in the appropriate section. If an item requiring a numerical response does not apply, enter "0" in the appropriate section. The information contained in the Report is, unless otherwise noted, available to the public pursuant to The Rhode Island Access to Public Records Act (R. I. Gen. Laws § 38-2-1 *et seq.*).

Any licensee not maintaining its license beyond March 31, 2006, shall on or before March 31, 2006 cease all activity governed by the license and file with the Division written notice of its intent to surrender the license. Upon receipt of said notice, the Division will forward to the licensee, a Final Annual Report to be filed in lieu of the Report. The Final Annual Report must be filed for receipt by the Division within the earlier of thirty (30) days of the Division's receipt of the written notice of the licensee's termination of business or sixty (60) days from the actual termination of business at the licensed location, or for purposes of this filing, April 30, 2006 in order to avoid late filing penalties of twenty-five dollars (\$25) per day.

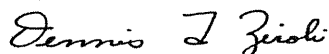
Any person who fails to cease business when the required annual license fee is not paid may be subject to the penalties provided by Title 19 of the Rhode Island General Laws. R. I. Gen. Laws § 19-14-16 requires any licensee terminating business to notify the Division of such termination in writing within twenty-four (24) hours from the termination of business² at the licensed location.

Any person who receives or expects to receive compensation on a regulated brokered loan transaction must hold a Loan Broker license or be a bona fide natural person employee of a Loan Broker licensee. Any person or entity that participates in a payment of brokerage fees reported on a Form 1099 to an unlicensed or non-exempt person or entity may be subject to the penalties provided in Title 19 of the Rhode Island General Laws.

Please contact State Chief Bank Examiner Steven L. Cayouette at (401) 222-5429 or scayouet@dbi.state.ri.us or Systems Analyst Lucy Ponte at (401) 222-2405 or Lucy_Ponte@dbi.state.ri.us if you have any questions related to the filing of this Report. The Division prefers to respond to questions in advance so licensees may avoid annual license fee and Report filing delays and the penalties associated with the filing of an incomplete or inadequate Report.

The Report along with applicable annual license fees must be received by the Division on or before March 31, 2006 in order to avoid applicable late filing penalties.

Very truly yours,



Dennis F. Zioli
Associate Director &
Superintendent of Banking

² For purposes of R. I. Gen. Laws § 19-14-16 a licensee terminates business when it no longer engages in activity governed by the Rhode Island license, whether or not the licensee terminates all other business.